

Thank you again for your dedication to improving financial literacy.

Sincerely,

LISA B. NELSON,  
Senior Vice President & Director,  
Government Relations.

THE FINANCIAL SERVICES ROUNDTABLE,  
Washington, DC, April 13, 2007.

Hon. RUBÉN HINOJOSA,  
House of Representatives,  
Washington, DC.

Hon. JUDY BIGGERT,  
House of Representatives,  
Washington, DC.

DEAR CONGRESSMAN HINOJOSA AND BIGGERT: The Financial Services Roundtable applauds your leadership in introducing House Resolution 273, recognizing the goals and ideals of Financial Literacy Month. We strongly support your efforts to strengthen Americans' understanding of the financial world.

The Roundtable considers financial literacy integral to Americans in realizing their dreams by preparing them to save, invest, and manage their money. This resolution highlights the positive impact of sound financial literacy on achieving life's goals. Whether you are just entering the workforce, purchasing your first home or nearing retirement age, everyone can benefit from increased financial awareness and education.

The Roundtable has put in place trusted resources like [www.MyMoneyManagement.net](http://www.MyMoneyManagement.net) and 888-995-HOPE to help consumers. MyMoneyManagement.net is the first industry-wide financial education effort to provide comprehensive information to help Americans with their financial difficulties and direct them to nonprofit credit counselors. 888-995-HOPE is available 24/7 to homeowners in America having trouble paying their mortgage. Homeowners receive free foreclosure prevention counseling by expert counselors at HUD approved agencies.

The Financial Services Roundtable represents 100 of the largest integrated financial services companies providing banking, insurance, and investment products and services to the American consumer. Member companies participate through the Chief Executive Officer and other senior executives nominated by the CEO. Roundtable member companies provide fuel for America's economic engine, accounting directly for \$65.8 trillion in managed assets, \$1 trillion in revenue, and 2.4 millions jobs.

We thank you for your leadership in recognizing Financial Literacy Month through H. Res. 273. The Roundtable is proud to support this important resolution.

Best regards,

STEVE BARTLETT,  
President and CEO.

AFSA EDUCATION FOUNDATION,  
Washington, DC, April 12, 2007.

Hon. RUBÉN HINOJOSA,  
House of Representatives,  
Washington, DC.

Hon. JUDY BIGGERT,  
House of Representatives,  
Washington, DC.

Re: Support for House Resolution 273

DEAR REPRESENTATIVE HINOJOSA AND REPRESENTATIVE BIGGERT: The American Financial Services Association Education Foundation (AFSAEF) and AFSA strongly support H. Res. 273—the bi-partisan resolution designating April as Financial Literacy Month. Furthermore, we commend your exemplary leadership in championing financial literacy education for youth and adults.

AFSAEF and AFSA are committed to improving the financial literacy of all Americans and especially our youth through our initiatives. AFSAEF developed and made

available free of charge MoneySKILL®, an interactive online personal finance curriculum, aimed at the millions of high school students who graduate each year without a basic understanding of money management fundamentals. It is designed to be used as all or part of their grade for courses in economics, math, or social studies. The 34-module curriculum includes the content areas of income, expenses, assets, liabilities and risk management that is targeted at high school students. A life simulation module asks students to project their own life expectancies regarding jobs, neighborhood, cars, education plans, marriage plans and the number of children they plan to have. The simulation allows students to incorporate MoneySKILL® personal finance concepts into their everyday lives. It challenges them to make the concepts their own, providing them with skills that will last a lifetime.

Since it was introduced, high school teachers in all 50 states have been successfully incorporating MoneySKILL® into their course curricula. In fact, in the past two months teachers from 40 states have enrolled more than 9,100 new students to use the course. Teacher-training workshops have proven to be the most effective way to reach teachers. Currently we have 21 workshops scheduled for this year; more are being added as conference plans are finalized. In addition to MoneySKILL, AFSAEF provides a comprehensive array of financial brochures and "how to" materials for use by adults.

AFSAEF and AFSA strongly support the goals of the House Financial and Economic Literacy Caucus and especially your unwavering leadership. We encourage the U.S. House of Representatives to pass H.R. 273.

Sincerely,

M. SUSIE IRVINE,  
President and CEO, AFSA Education  
Foundation.

HOUSING ASSISTANCE COUNCIL,  
Washington, DC, April 4, 2007.

Hon. RUBÉN HINOJOSA,  
House of Representatives,  
Washington, DC.

Hon. JUDY BIGGERT,  
House of Representatives,  
Washington, DC.

DEAR CONGRESSMAN HINOJOSA AND CONGRESSWOMAN BIGGERT: Congratulations on your introduction of H. Res. 273, the resolution designating April as Financial Literacy Month. Congratulations also on your outstanding leadership on this vitally important issue. The Housing Assistance Council strongly supports your efforts through your caucus and this resolution to increase awareness about the importance of financial education and economic literacy in our nation.

HAC sees on a regular basis the consequences that can result from a lack of understanding about personal finances. The local housing development nonprofits that HAC assists often have a difficult time qualifying potential homebuyers because of financial and credit problems. In addition, some families that become homeowners may suffer if they do not budget carefully or unwisely borrow against the equity in their homes. These and other problems likely could be avoided if the families and individuals involved learned better personal financial literacy at a younger age, or in pre- and post-purchase counseling.

Please let us know if we can be of any help in your admirable and essential work.

Sincerely,

MOISES LOZA,  
Executive Director.

Hon. RUBÉN HINOJOSA,  
House of Representatives,  
Washington, DC.

Hon. JUDY BIGGERT,  
House of Representatives,  
Washington, DC.

DEAR REPRESENTATIVES HINOJOSA AND BIGGERT: On behalf of the Charles Schwab Foundation, I offer my congratulations on your reappointment as Co-Chairs of the Financial and Economic Literacy Caucus for the 110th Congress. I also want to thank you for introducing H. Res. 273, which designates April as "Financial Literacy Month," and for attracting a bipartisan group of more than 100 co-sponsors of the resolution. At Schwab, we share your belief that increasing financial literacy is critically important to ensuring that Americans save more, spend responsibly, and plan for their futures.

As you know, Schwab partners with the Boys & Girls Clubs of America to offer a financial education program, "Money Matters: Make It Count," in teen Clubs around the country. This program of fun, interactive lessons teaches teenagers everything from the basics of opening a savings account and writing checks to managing a budget, getting financial aid for college and even the basics of investing and entrepreneurship. This highly successful program has helped provide financial confidence to more than 40,000 teens in the first two years it was offered. It has also provided a great opportunity for Schwab employees to offer their expertise as teachers, both in the Clubs and in local schools.

The need for improved financial education, particularly for teens, was underscored by the results of Teens & Money, an annual survey released last month by Schwab. We found that teens have lofty expectations about their futures, estimating that they will be earning an average salary of \$145,500, despite the fact that only 5 percent of the U.S. population currently earns a six-figure income, and the average national wages are about \$40,000. And while 62 percent of teens say that they are prepared to deal with the adult financial world after high school, further probing finds gaps that do not correspond with this confidence. Only 41 percent say they are knowledgeable about how to budget, just 26 percent understand how credit card fees and interest work, and only 24 percent know whether a check-cashing service is a good thing to use. The credit card issue is of particular concern, because our survey found that almost a third (29 percent) of teens have already incurred debt.

The positive news from the survey is that teenagers want to learn more about personal finance. Nearly 90 percent want to learn how to make their money grow, and 60 percent say that learning about money management is a top priority. But teens are not getting the education they need. Just 28 percent are being taught about budgeting, spending and saving by their parents or guardians. Only 24 percent say that their parents have taught them how to use a credit card responsibly. Interestingly, two-thirds of the teens surveyed say they would prefer to learn through experience rather than in the classroom.

To help address these issues, Schwab is launching this month Schwab MoneyWise™, a comprehensive cross-generational package of financial education materials, including a web site, which will offer tools for parents who would like to help their teens learn more about money.

We believe that programs like our partnership with the Boys & Girls Clubs of America and our new MoneyWise initiative are important ways to reach young people, and there are numerous other programs sponsored by other companies and organizations that are

APRIL 11, 2007.